



## COMMODITY COMPASS

26 MARCH 2020

### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	39964	41090	41938	43064	43912	Up
Silver	MAY	39779	40635	41277	42133	42775	Up
Aluminum mini	APR	132.4	133.8	134.8	136.3	137.3	Down
Copper	APR	368.1	372.4	375.2	379.6	382.4	Down
Nickel	APR	838.6	854.5	863.9	879.8	889.2	Up
Lead mini	APR	126.9	129.8	133.6	136.5	140.3	Down
Zinc mini	APR	137.7	140.9	143.2	146.4	148.7	Down
Crude Oil	APR	1785	1872	1928	2015	2071	Down
Natural Gas	MAR	122.0	124.1	127.7	129.8	133.4	Indecisive



Gold prices retreated from a two-week high hit earlier on Wednesday as concerns about a sharp rise in coronavirus infections outweighed expectations of a \$2 trillion U.S. government stimulus package to soften the economic

fallout. U.S. Senate majority leader Mitch McConnell said the fiscal stimulus package, expected to be worth \$2 trillion.

Gold ended with major gains in yesterday's trade after a strict volatile session. For the day it is likely to maintain sideways to higher price action, buying on dips is the strategy in the yellow metal.



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## BASE METALS — COPPER

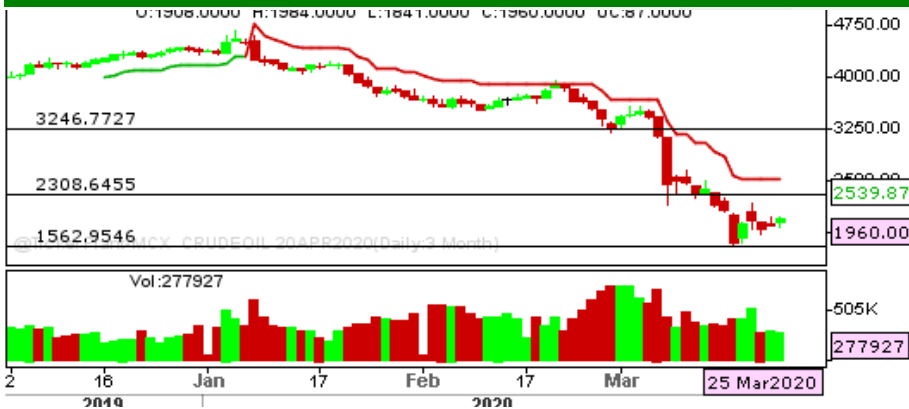


Copper muted and balanced itself between the demand and supply as many production capacities have halted across the euro region, apart from the Chinese have started to show signs of recovery in the industry activity, which might push in

more if needed to the prices and demand of it. Global demand has taken a major hit because of the coronavirus, which will improve later.

Copper traded broader markets yesterday and ended indecisively in day charts. For the day sideways price action can be seen, wait for confirmation.

## ENERGY — CRUDE



Oil prices fell on Wednesday despite a massive pending U.S. economic stimulus package as the coronavirus pandemic sharply dented U.S. fuel demand in the latest week, with traders bracing for further declines. Demand for

oil products, especially jet fuel, is falling worldwide as more governments announce nationwide lockdowns to stop the spread of coronavirus.

Crude oil ended indecisively in yesterday's trade as well, following near term's trend. For the day sideways to lower price action can be seen, wait for confirmation.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Bank rate	GBP	17:30	0.1%	0.1%
Unemployment claims	US	18:00	1500K	281K
Final GDP	US	18:00	2.1%	2.1%
Natural Gas storage	US	20:00	-23B	-9B
G20 Meetings	All	All day		

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
SILVER	MCX	MAY	BUY	40900	42000	40750

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